

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF TEXAS  
FORT WORTH DIVISION**

In re:	§	Case No. 14-44622-MXM
	§	
Sadex Corporation	§	
	§	
	§	
Debtor(s)	§	

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**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION REPORT  
CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED  
AND APPLICATION TO BE DISCHARGED (TDR)**

Shawn K. Brown, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: <i>(without deducting any secured claims)</i>	\$0.00	Assets Exempt:	NA
Total Distributions to Claimants:	\$768,238.66	Claims Discharged Without Payment:	NA
Total Expenses of Administration:	\$407,755.17		

3) Total gross receipts of \$1,175,993.83 (see **Exhibit 1**), minus funds paid to the debtor(s) and third parties of \$0.00 (see **Exhibit 2**), yielded net receipts of \$1,175,993.83 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Secured Claims (from <b>Exhibit 3</b> )	\$0.00	\$0.00	\$0.00	\$0.00
Priority Claims:				
Chapter 7 Admin. Fees and Charges (from <b>Exhibit 4</b> )	NA	\$78,822.80	\$78,822.80	\$78,822.80
Prior Chapter Admin. Fees and Charges (from <b>Exhibit 5</b> )	NA	\$498,986.36	\$328,932.37	\$328,932.37
Priority Unsecured Claims (From <b>Exhibit 6</b> )	\$0.00	\$17,566.52	\$17,566.52	\$14,117.18
General Unsecured Claims (from <b>Exhibit 7</b> )	\$0.00	\$8,385,755.04	\$3,057,473.02	\$754,121.48
<b>Total Disbursements</b>	\$0.00	\$9,381,355.37	\$3,482,794.71	\$1,175,993.83

4). This case was originally filed under chapter 11 on 11/14/2014. The case was converted to one under Chapter 7 on 02/04/2020. The case was pending for 15 months.

5). All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6). An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 05/25/2021

By: /s/ Shawn K. Brown  
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO  
FINAL ACCOUNT**

**EXHIBIT 1 – GROSS RECEIPTS**

DESCRIPTION	UNIFORM TRAN. CODE	AMOUNT RECEIVED
Workers comp policy unearned premium refund	1290-000	\$1,521.75
Bank funds turned over from chapter 11 case	1290-010	\$968,041.17
Operating DIP account-Great Western Bank #8734	1290-010	\$52,655.91
Pre sale closing accounts receivables	1290-010	\$153,775.00
<b>TOTAL GROSS RECEIPTS</b>		<b>\$1,175,993.83</b>

The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

**EXHIBIT 2 – FUNDS PAID TO DEBTOR & THIRD PARTIES**

NONE

**EXHIBIT 3 – SECURED CLAIMS**

NONE

**EXHIBIT 4 – CHAPTER 7 ADMINISTRATIVE FEES and CHARGES**

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Shawn K. Brown, Trustee	2100-000	NA	\$35,279.81	\$35,279.81	\$35,279.81
Shawn K. Brown, Trustee	2200-000	NA	\$149.30	\$149.30	\$149.30
George Adams and Co Ins. Agency LLC	2300-000	NA	\$2,216.00	\$2,216.00	\$2,216.00
INDEPENDENT BANK	2600-000	NA	\$4,884.56	\$4,884.56	\$4,884.56
US Trustee	2950-000	NA	\$4,875.00	\$4,875.00	\$4,875.00
HBC HOLDINGS LLC	2990-000	NA	\$1,511.13	\$1,511.13	\$1,511.13
Goodrich Postnikoff & Associates, LLP, Attorney for Trustee	3210-000	NA	\$9,200.00	\$9,200.00	\$9,200.00
Law Offices of Joseph F. Postnikoff, PLLC, Attorney for Trustee	3210-000	NA	\$11,600.00	\$11,600.00	\$11,600.00
Law Offices of Joseph F. Postnikoff, PLLC, Attorney for Trustee	3220-000	NA	\$54.30	\$54.30	\$54.30
Barg & Henson CPAs, PLLC, Accountant for Trustee	3410-000	NA	\$8,884.50	\$8,884.50	\$8,884.50
Barg & Henson CPAs, PLLC, Accountant for	3420-000	NA	\$168.20	\$168.20	\$168.20

Trustee				
<b>TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES</b>	NA	\$78,822.80	\$78,822.80	\$78,822.80

**EXHIBIT 5 – PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES**

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Shawn K. Brown - Chapter 11 Trustee, Trustee	6101-000	NA	\$150,000.00	\$150,000.00	\$150,000.00
Goodrich Postnikoff & Associates, LLP, Attorney for Trustee/D-I-P	6210-000	NA	\$106,350.20	\$106,350.20	\$106,350.20
THE KIRKLEY LAW FIRM, LLP	6210-600	NA	\$67,243.24	\$0.00	\$0.00
Goodrich Postnikoff & Associates, LLP, Attorney for Trustee/D-I-P	6220-000	NA	\$2,682.55	\$2,682.55	\$2,682.55
Barg & Henson CPAs, PLLC, Accountant for Trustee/D-I-P	6410-000	NA	\$29,930.00	\$29,930.00	\$29,930.00
Barg & Henson CPAs, PLLC, Accountant for Trustee/D-I-P	6420-000	NA	\$593.65	\$593.65	\$593.65
Lange & Associates, P.C.	6420-000	NA	\$102,810.75	\$0.00	\$0.00
Americold Logistics LLC, Other Operating	6950-000	NA	\$8,752.55	\$8,752.55	\$8,752.55
Aventure Staffing, Other Operating	6950-000	NA	\$451.47	\$451.47	\$451.47
Basic Systems USA, Other Operating	6950-000	NA	\$525.00	\$525.00	\$525.00
Batteries Plus, Other Operating	6950-000	NA	\$124.01	\$124.01	\$124.01
City of Sioux City, Other Operating	6950-000	NA	\$40.66	\$40.66	\$40.66
FedEx, Other Operating	6950-000	NA	\$1,042.05	\$1,042.05	\$1,042.05
FiberComm, Other Operating	6950-000	NA	\$355.84	\$355.84	\$355.84
First National Bank of Omaha, Other Operating	6950-000	NA	\$4,683.92	\$4,683.92	\$4,683.92
Le Mars Public	6950-000	NA	\$440.00	\$440.00	\$440.00

Storage, Other Operating						
Lowes, Other Operating	6950-000	NA	\$62.91	\$62.91	\$62.91	
Midamerican Energy Company, Other Operating	6950-000	NA	\$5,741.42	\$5,741.42	\$5,741.42	
Presto-X, Other Operating	6950-000	NA	\$115.56	\$115.56	\$115.56	
Short Staffed, Other Operating	6950-000	NA	\$15,740.70	\$15,740.70	\$15,740.70	
Sterilization & Technologies Solutions Inc., Other Operating	6950-000	NA	\$323.75	\$323.75	\$323.75	
USDA, Other Operating	6950-000	NA	\$462.00	\$462.00	\$462.00	
Verizon, Other Operating	6950-000	NA	\$115.43	\$115.43	\$115.43	
Waste Management, Other Operating	6950-000	NA	\$184.70	\$184.70	\$184.70	
We Do Cleaning Services LLC, Other Operating	6950-000	NA	\$214.00	\$214.00	\$214.00	
<b>TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES</b>		NA	\$498,986.36	\$328,932.37	\$328,932.37	

**EXHIBIT 6 – PRIORITY UNSECURED CLAIMS**

CLAIM NUMBER	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
5	Harlan E. Clemmons	5300-000	\$0.00	\$12,475.00	\$12,475.00	\$9,025.66
	Iowa Department of Revenue	5800-000	\$0.00	\$934.00	\$934.00	\$934.00
	United States Treasury	5800-000	\$0.00	\$4,115.52	\$4,115.52	\$4,115.52
	United States Treasury	5800-000	\$0.00	\$42.00	\$42.00	\$42.00
<b>TOTAL PRIORITY UNSECURED CLAIMS</b>			\$0.00	\$17,566.52	\$17,566.52	\$14,117.18

**EXHIBIT 7 – GENERAL UNSECURED CLAIMS**

CLAIM NUMBER	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
1	Cloverleaf Cold Storage Co.	7100-000	\$0.00	\$4,379,357.30	\$0.00	\$0.00

2	Harlan E. Clemmons	7100-000	\$0.00	\$160,000.00	\$0.00	\$0.00
3	Raytheon Company	7100-000	\$0.00	\$1,971,596.05	\$1,971,596.05	\$518,859.89
4	L-3 Communications Corp.	7100-000	\$0.00	\$290,000.00	\$290,000.00	\$26,318.56
5a	Harlan E. Clemmons	7100-000	\$0.00	\$6,952.14	\$6,952.14	\$1,323.70
7	Richard Walsh	7100-000	\$0.00	\$1,577,849.55	\$788,924.83	\$207,619.33
<b>TOTAL GENERAL UNSECURED CLAIMS</b>			\$0.00	\$8,385,755.04	\$3,057,473.02	\$754,121.48

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 INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

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Exhibit 8

## ASSET CASES

Case No.: 14-44622-MXM  
 Case Name: SADEX CORPORATION  
 For the Period Ending: 5/25/2021

Trustee Name: Shawn K. Brown  
 Date Filed (f) or Converted (c): 02/04/2020 (c)  
 §341(a) Meeting Date: 01/09/2015  
 Claims Bar Date: 06/02/2020

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Value	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA =§ 554(a) abandon.	Sales/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
<b>Ref. #</b>					
1	VOID	\$0.00	\$0.00	\$0.00	FA
<b>Asset Notes:</b>	Bank funds-FAB Sioux City 7005 Utilized during chapter 11 case pendency. No funds in account at conversion date.				
2	VOID	\$0.00	\$0.00	\$0.00	FA
<b>Asset Notes:</b>	Bank funds-FAB-Sioux City 5144. Utilized during chapter 11 case pendency. No funds in account at conversion date.				
3	VOID	\$0.00	\$0.00	\$0.00	FA
<b>Asset Notes:</b>	Bank of America-Fort Worth \$896.50. Utilized during chapter 11 case pendency. No funds in account at conversion date.				
4	VOID	\$0.00	\$0.00	\$0.00	FA
<b>Asset Notes:</b>	Term life insurance 6850-key man-- No surrender value. Sold prior to conversion to chapter 7 per order ECF # 489				
5	VOID	\$0.00	\$0.00	\$0.00	FA
<b>Asset Notes:</b>	Accounts receivables \$100,751.84. Utilized prior to conversion to chapter 7. Retained A/R per sale order ECF# 489				
6	VOID	\$0.00	\$0.00	\$0.00	FA
<b>Asset Notes:</b>	Office equipment, furnishings and supplies Office equip- \$6,915.87 after depreciation. Software and furniture fully depreciated. Updated depreciation value of \$12,771.98 in amended sked B ECF #35 Sold prior to conversion Order ECF #489				
7	VOID	\$0.00	\$0.00	\$0.00	FA
<b>Asset Notes:</b>	Machinery. Scheduled value \$392,376 after depreciation. Updated depreciation value \$904,566.79 in amended sked B ECF #35. Sold prior to conversion Order ECF #489				
8	VOID	\$0.00	\$0.00	\$0.00	FA
<b>Asset Notes:</b>	Cantey Hanger retainer \$15,000. Corporate counsel. Trustee believes that law firm drew retainer prior to conversion,, although there was no Court approval of the firm's employment by the DIP.				
9	VOID	\$0.00	\$0.00	\$0.00	FA
<b>Asset Notes:</b>	Prepayments to vendors \$178,381.33 Value is amended sked B Dkt# 35 All rights sold to purchaser Order ECF# 485 12/20/19 Void as not in possession of debtor on conversion.				
10	VOID	\$0.00	\$0.00	\$0.00	FA
<b>Asset Notes:</b>	Retainer drawn down per orders ECF 84 and 137				

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Exhibit 8

## ASSET CASES

Case No.: 14-44622-MXM  
Case Name: SADEX CORPORATION  
For the Period Ending: 5/25/2021

Trustee Name: Shawn K. Brown  
Date Filed (f) or Converted (c): 02/04/2020 (c)  
§341(a) Meeting Date: 01/09/2015  
Claims Bar Date: 06/02/2020

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Value	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA =§ 554(a) abandon.	Sales/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
11 VOID	\$0.00	\$0.00		\$0.00	FA
<b>Asset Notes:</b> Forshey & Prostock retainer \$7,739.22--Amended sked B Dkt#35 Retainer drawn down per order ECF 70 5/15/15 Void asset-not in possession on the conversion date					
12 Class action v City of Sioux City Iowa.	Unknown	\$964.46		\$0.00	FA
<b>Asset Notes:</b> Amended sked B Dkt# 35					
13 Operating DIP account-Great Western Bank (u) #8734	\$0.00	Unknown		\$52,655.91	FA
<b>Asset Notes:</b> Funds from DIP account and ch11 fiduciary account transferred to ch7 fiduciary account 2/11/20. See asset #17.					
14 Tax refunds (u)	\$0.00	\$0.00		\$0.00	FA
15 Pre sale closing accounts receivables (u)	\$0.00	\$177,051.73		\$153,775.00	FA
16 Workers comp policy unearned premium refund (u)	\$0.00	\$1,521.75		\$1,521.75	FA
17 Bank funds turned over from chapter 11 case (u)	\$0.00	\$968,041.17		\$968,041.17	FA

TOTALS (Excluding unknown value)

\$0.00

\$1,147,579.11

\$1,175,993.83

Gross Value of Remaining Assets\$0.00

Major Activities affecting case closing:



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 INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

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Exhibit 8

## ASSET CASES

Case No.: 14-44622-MXM  
 Case Name: SADEX CORPORATION  
 For the Period Ending: 5/25/2021

Trustee Name: Shawn K. Brown  
 Date Filed (f) or Converted (c): 02/04/2020 (c)  
 §341(a) Meeting Date: 01/09/2015  
 Claims Bar Date: 06/02/2020

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Value	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA =§ 554(a) abandon.	Sales/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets

10/12/2020 UPDATE 10.12.20-FINAL CLAIM OBJECTION SETTLEMENT IS SUBMITTED TO COURT. TRUSTEE WILL BE SUPERVISING FINAL TAX RETURN PREPARATION.  
 FINAL REPORT TO BE SUBMITTED THEREAFTER.

ASSETS ARE SALE PROCEEDS

MAJOR ACTIVITIES: ALL ASSETS LIQUIDATED

SECURE PROPERTY-DONE  
 SECURE DOCUMENTS AND DATA-DONE

CLAIMS BAR DATE SET: 3.4.20  
 CLAIMS REVIEW DATE: 6.15.20  
 CLAIMS OBJECTIONS FILED DATE: WALSH CLAIM OBJECTED TO BY RAYTHEON  
 FINAL ALLOWANCE DATE:

TAX RETURN 505 LETTER SENT DATE: TAX COMPLIANCE IS UP TO DATE. FINAL ESTATE RETURN TO BE SUBMITTED. 10.12.20  
 PROMPT DETERMINATION RECEIVED DATE: NONE RECEIVED. TIME HAS RUN.

PREFERENCE/FRAUDULENT TRANSFER REVIEW

TFR PREPARED AND SENT TO UST DATE: 2.10.21  
 TFR APPROVED AND FILED DATE: 2.12.21  
 FEE APPLICATIONS FILED DATE: 2.12.21  
 TFR FINAL AND CHECKS MAILED DATE: 3.18.21  
 ZERO BALANCE DATE: 5.18.21  
 TDR SENT TO UST DATE: 5.25.21  
 TDR FILED DATE:

Initial Projected Date Of Final Report (TFR): 06/30/2021

Current Projected Date Of Final Report (TFR):

/s/ SHAWN K. BROWN

SHAWN K. BROWN

## CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 14-44622-MXM  
Case Name: SADEX CORPORATION  
Primary Taxpayer ID #: \*\*\_\*\*\*1608  
Co-Debtor Taxpayer ID #:  
For Period Beginning: 11/14/2014  
For Period Ending: 5/25/2021

Trustee Name: Shawn K. Brown  
Bank Name: Independent Bank  
Checking Acct #: \*\*\*\*\*4622  
Account Title:  
Blanket bond (per case limit): \$300,000.00  
Separate bond (if applicable): \$1,700,000.00

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance
02/11/2020	(17)	SADEX CORPORATION	Transfer all chapter 11 funds to chapter 7 bank account.	1290-010	\$968,041.17		\$968,041.17
02/11/2020		GREAT WESTERN BANK	Debtor funds transfer	*	\$29,464.70		\$997,505.87
	{15}		Glanbia receivable included in Great Western DIP Funds \$3,775.00	1290-010			\$997,505.87
	{13}		\$25,689.70	1290-010			\$997,505.87
02/13/2020	2001	George Adams and Co Ins. Agency LLC	Chapter 7 bond	2300-000		\$1,466.00	\$996,039.87
02/17/2020	2002	USDA	Order Dkt# 517 authorizing payment of pre-closing administrative expenses. Sadex EU inspection 1/16/20. The new check replaces Check #7862 for \$462 originally issued 1/21  This is to be applied to Dr. Rippke's charges on man81 40192000037 Check #7862 has been stopped. This check is intended to replace it.	6950-000		\$462.00	\$995,577.87
02/17/2020	2003	Basic Systems USA	Order Dkt# 517 authorizing payment of pre-closing administrative expenses.	6950-000		\$525.00	\$995,052.87
02/17/2020	2004	FedEx	Order Dkt# 517 authorizing payment of pre-closing administrative expenses. Acct# 3254-3848-7. Invoices	6950-000		\$298.15	\$994,754.72
02/17/2020	2005	Le Mars Public Storage	Order Dkt# 517 authorizing payment of pre-closing administrative expenses.	6950-000		\$440.00	\$994,314.72
02/17/2020	2006	Matheson Trigas Inc.	Order Dkt# 517 authorizing payment of pre-closing administrative expenses. Acct 65050 Inv.21085395	6950-003		\$157.50	\$994,157.22
02/17/2020	2007	Short Staffed	Order Dkt# 517 authorizing payment of pre-closing administrative expenses.	6950-000		\$3,382.44	\$990,774.78
02/17/2020	2008	Waste Management	Order Dkt# 517 authorizing payment of pre-closing administrative expenses. Inv 6335951-2298-5	6950-000		\$184.70	\$990,590.08
02/17/2020	2009	Short Staffed	Order Dkt# 517 authorizing payment of pre-closing administrative expenses.	6950-000		\$1,269.48	\$989,320.60
02/17/2020	2010	Batteries Plus	Order Dkt# 517 authorizing payment of pre-closing administrative expenses.	6950-000		\$124.01	\$989,196.59
02/17/2020	2011	Midamerican Energy Company	Order Dkt# 517 authorizing payment of pre-closing administrative expenses.	6950-000		\$5,726.42	\$983,470.17

**SUBTOTALS** \$997,505.87 \$14,035.70

## CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 14-44622-MXM  
Case Name: SADEX CORPORATION  
Primary Taxpayer ID #: \*\*\_\*\*\*1608  
Co-Debtor Taxpayer ID #:  
For Period Beginning: 11/14/2014  
For Period Ending: 5/25/2021

Trustee Name: Shawn K. Brown  
Bank Name: Independent Bank  
Checking Acct #: \*\*\*\*\*4622  
Account Title:  
Blanket bond (per case limit): \$300,000.00  
Separate bond (if applicable): \$1,700,000.00

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance
02/17/2020	2012	Sterilization & Technologies Solutions Inc.	Order Dkt# 517 authorizing payment of pre-closing administrative expenses. Inv 20-017	6950-000		\$323.75	\$983,146.42
02/17/2020	2013	Verizon	Order Dkt# 517 authorizing payment of pre-closing administrative expenses. Inv. 9846748415	6950-000		\$85.43	\$983,060.99
02/17/2020	2014	Presto-X	Order Dkt# 517 authorizing payment of pre-closing administrative expenses. Inv. 5386947	6950-000		\$115.56	\$982,945.43
02/28/2020	2015	First National Bank of Omaha	Order Dkt # 517 Visa #7264	6950-000		\$4,285.66	\$978,659.77
02/28/2020	2016	Midamerican Energy Company	Order Dkt # 517 Stop payment fee	6950-000		\$15.00	\$978,644.77
02/28/2020	2017	ADP	Order Dkt # 517 941 shortfall	6950-003		\$267.41	\$978,377.36
02/28/2020	2018	City of Sioux City	Order Dkt # 517 Utilities	6950-000		\$40.66	\$978,336.70
02/28/2020	2019	Aventure Staffing	Order Dkt # 517	6950-000		\$451.47	\$977,885.23
02/28/2020	2020	FiberComm	Order Dkt # 517	6950-000		\$355.84	\$977,529.39
02/28/2020	2021	We Do Cleaning Services LLC	Order Dkt # 517	6950-000		\$214.00	\$977,315.39
02/28/2020	2022	Lowes	Order Dkt # 517	6950-000		\$62.91	\$977,252.48
02/28/2020	2023	Americold Logistics LLC	Order Dkt 3 517--electric	6950-000		\$4,389.81	\$972,862.67
02/28/2020	2024	Short Staffed	Order Dkt # 517	6950-000		\$6,096.06	\$966,766.61
02/28/2020	2025	FedEx	Order Dkt #517	6950-000		\$743.90	\$966,022.71
02/28/2020	2026	Verizon	Order Dkt# 517 return fee	6950-000		\$30.00	\$965,992.71
03/02/2020	2006	STOP PAYMENT: Matheson Trigas Inc.	Order Dkt# 517 authorizing payment of pre-closing administrative expenses. Acct 65050 Inv.21085395	6950-004		(\$157.50)	\$966,150.21
03/06/2020	2027	Americold Logistics LLC	Order Dkt 3 517--electric	6950-000		\$4,362.74	\$961,787.47
03/06/2020	2028	Short Staffed	Order Dkt # 517-Invoices 14750 and 14874	6950-000		\$4,992.72	\$956,794.75
03/06/2020	2029	First National Bank of Omaha	Order Dkt # 517 Visa #7264	6950-000		\$398.26	\$956,396.49
03/13/2020	2017	STOP PAYMENT: ADP	Order Dkt # 517 941 shortfall	6950-004		(\$267.41)	\$956,663.90
03/16/2020		INDEPENDENT BANK	Stop payment fee-mistakenly charged. Reversed by bank.	2600-000		\$30.00	\$956,633.90

SUBTOTALS

\$0.00

\$26,836.27

## CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 14-44622-MXM  
Case Name: SADEX CORPORATION  
Primary Taxpayer ID #: \*\*\_\*\*\*1608  
Co-Debtor Taxpayer ID #:  
For Period Beginning: 11/14/2014  
For Period Ending: 5/25/2021

Trustee Name: Shawn K. Brown  
Bank Name: Independent Bank  
Checking Acct #: \*\*\*\*\*4622  
Account Title:  
Blanket bond (per case limit): \$300,000.00  
Separate bond (if applicable): \$1,700,000.00

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance
03/19/2020		SADEX CORPORATION	Transfer Great Western Bank funds	*	\$150,000.00		\$1,106,633.90
	{15}		Total wire minus \$951 balance after \$149,049.00 2/10/20 wire	1290-010			\$1,106,633.90
	{15}		Balance of funds in account after 2/10/20 \$951.00 wire transfer	1290-010			\$1,106,633.90
03/24/2020	2030	Barg & Henson CPAs, PLLC	Order Dkt # 537 ch11 fee	6410-000		\$29,930.00	\$1,076,703.90
03/24/2020	2031	Barg & Henson CPAs, PLLC	Order Dkt # 537 ch11	6420-000		\$593.65	\$1,076,110.25
03/24/2020	2032	Goodrich Postnikoff & Associates, LLP	Order Dkt # 536 ch11 fee	6210-000		\$106,350.20	\$969,760.05
03/24/2020	2033	Goodrich Postnikoff & Associates, LLP	Order Dkt # 536 ch 11 expense	6220-000		\$2,682.55	\$967,077.50
03/24/2020	2034	Shawn K. Brown - Chapter 11 Trustee	Order Dkt # 535 ch 11 trustee commission	6101-000		\$150,000.00	\$817,077.50
04/09/2020	2035	US Trustee	Q1 2020 Period 1/1/20-2/4/20 conversion.	2950-000		\$4,875.00	\$812,202.50
04/13/2020		INDEPENDENT BANK	To be reversed.	2600-000		(\$30.00)	\$812,232.50
05/20/2020	(13)	SADEX CORPORATION	Transfer bank funds from Great Western Bank to close account.	1290-010	\$26,966.21		\$839,198.71
05/23/2020	(16)	NATIONWIDE	Workers comp policy unearned premium refund	1290-000	\$1,521.75		\$840,720.46
07/28/2020	2036	HBC HOLDINGS LLC	Final pre closing true up payment. Order Dkt # 517	2990-000		\$1,511.13	\$839,209.33
08/31/2020		Independent Bank	Account Analysis Charge	2600-000		\$1,223.81	\$837,985.52
09/30/2020		Independent Bank	Account Analysis Charge	2600-000		\$1,222.03	\$836,763.49
10/30/2020		Independent Bank	Account Analysis Charge	2600-000		\$1,220.25	\$835,543.24
11/30/2020		Independent Bank	Account Analysis Charge	2600-000		\$1,218.47	\$834,324.77
12/08/2020	2037	Barg & Henson CPAs, PLLC	Final fee ECF 566	3410-000		\$8,884.50	\$825,440.27
12/08/2020	2038	Barg & Henson CPAs, PLLC	Final expenses ECF 566	3420-000		\$168.20	\$825,272.07
12/08/2020	2039	Goodrich Postnikoff & Associates, LLP	Final fee ECF 567	3210-000		\$9,200.00	\$816,072.07
12/08/2020	2040	Law Offices of Joseph F. Postnikoff, PLLC	Final fee ECF 568	3210-000		\$11,600.00	\$804,472.07
12/08/2020	2041	Law Offices of Joseph F. Postnikoff, PLLC	Final expenses ECF 568	3220-000		\$54.30	\$804,417.77
02/10/2021	2042	George Adams and Co Ins. Agency LLC	Bond renewal 6 months	2300-000		\$750.00	\$803,667.77
03/18/2021		INTERNAL REVENUE SERVICE	First and final distribution re: Claim #: ; Dividend: 0.42; Distribution Dividend: 100.00; Account Number: ; Claim #: ;	5800-000		\$3,449.34	\$800,218.43

**SUBTOTALS** \$178,487.96 \$334,903.43

## CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 14-44622-MXM  
Case Name: SADEX CORPORATION  
Primary Taxpayer ID #: \*\*\_\*\*\*1608  
Co-Debtor Taxpayer ID #:  
For Period Beginning: 11/14/2014  
For Period Ending: 5/25/2021

Trustee Name: Shawn K. Brown  
Bank Name: Independent Bank  
Checking Acct #: \*\*\*\*\*4622  
Account Title:  
Blanket bond (per case limit): \$300,000.00  
Separate bond (if applicable): \$1,700,000.00

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance
03/18/2021		INTERNAL REVENUE SERVICE	First and final distribution re: Claim #: ; Dividend: 0.12; Distribution Dividend: 100.00; Account Number: ; Claim #: ;	5800-000		\$996.34	\$799,222.09
03/18/2021		INTERNAL REVENUE SERVICE	First and final distribution re: Claim #: ; Dividend: 0.06; Distribution Dividend: 26.32; Account Number: ; Claim #: ;	5800-000		\$505.88	\$798,716.21
03/18/2021		INTERNAL REVENUE SERVICE	First and final distribution re: Claim #: ; Dividend: 0.01; Distribution Dividend: 26.32; Account Number: ; Claim #: ;	5800-000		\$139.96	\$798,576.25
03/18/2021	2043	Shawn K. Brown	Trustee Compensation	2100-000		\$35,279.81	\$763,296.44
03/18/2021	2044	Shawn K. Brown	Trustee Expenses	2200-000		\$149.30	\$763,147.14
03/18/2021	2045	Raytheon Company	First and final distribution re: Claim #: 3; Dividend: 64.56; Distribution Dividend: 26.32; Account Number: ; Claim #: 3;	7100-000		\$518,859.89	\$244,287.25
03/18/2021	2046	L-3 Communications Corp.	First and final distribution re: Claim #: 4; Dividend: 3.27; Distribution Dividend: 100.00; Account Number: ; Claim #: 4;	7100-000		\$26,318.56	\$217,968.69
03/18/2021	2047	Harlan E. Clemmons	First and final distribution re: Claim #: 5; Dividend: 1.12; Distribution Dividend: 100.00; Account Number: ; Claim #: 5;	5300-000		\$9,025.66	\$208,943.03
03/18/2021	2048	Harlan E. Clemmons	First and final distribution re: Claim #: 5; Dividend: 0.16; Distribution Dividend: 26.32; Account Number: ; Claim #: 5;	7100-000		\$1,323.70	\$207,619.33
03/18/2021	2049	Richard Walsh	First and final distribution re: Claim #: 7; Dividend: 25.83; Distribution Dividend: 26.32; Account Number: ; Claim #: 7;	7100-000		\$207,619.33	\$0.00
04/19/2021		INTERNAL REVENUE SERVICE	Reversing IRS bank debit entry so a check can be written	5800-000		(\$139.96)	\$139.96
04/19/2021		INTERNAL REVENUE SERVICE	Reversing IRS bank debit entry so a check can be written	5800-000		(\$505.88)	\$645.84
04/19/2021		INTERNAL REVENUE SERVICE	Reversing IRS bank debit entry so a check can be written	5800-000		(\$996.34)	\$1,642.18
04/19/2021		INTERNAL REVENUE SERVICE	Reversing IRS bank debit entry so a check can be written	5800-000		(\$3,449.34)	\$5,091.52

SUBTOTALS

\$0.00

\$795,126.91

## CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 14-44622-MXM  
Case Name: SADEX CORPORATION  
Primary Taxpayer ID #: \*\*\_\*\*\*1608  
Co-Debtor Taxpayer ID #:  
For Period Beginning: 11/14/2014  
For Period Ending: 5/25/2021

Trustee Name: Shawn K. Brown  
Bank Name: Independent Bank  
Checking Acct #: \*\*\*\*\*4622  
Account Title:  
Blanket bond (per case limit): \$300,000.00  
Separate bond (if applicable): \$1,700,000.00

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance
04/19/2021	2050	United States Treasury	20-2911608 Form 941 1st Quarter 2021	5800-000		\$4,115.52	\$976.00
04/19/2021	2051	United States Treasury	20-2911608 Form 940 1st Quarter 2021	5800-000		\$42.00	\$934.00
04/19/2021	2052	Iowa Department of Revenue	20-2911608	5800-000		\$934.00	\$0.00

<b>TOTALS:</b>	\$1,175,993.83	\$1,175,993.83	\$0.00
<b>Less: Bank transfers/CDs</b>	\$0.00	\$0.00	
<b>Subtotal</b>	\$1,175,993.83	\$1,175,993.83	
<b>Less: Payments to debtors</b>	\$0.00	\$0.00	
<b>Net</b>	\$1,175,993.83	\$1,175,993.83	

**For the period of 11/14/2014 to 5/25/2021**

Total Compensable Receipts:	\$1,175,993.83
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$1,175,993.83
Total Internal/Transfer Receipts:	\$0.00

Total Compensable Disbursements:	\$1,175,993.83
Total Non-Compensable Disbursements:	\$0.00
Total Comp/Non Comp Disbursements:	\$1,175,993.83
Total Internal/Transfer Disbursements:	\$0.00

**For the entire history of the account between 02/06/2020 to 5/25/2021**

Total Compensable Receipts:	\$1,175,993.83
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$1,175,993.83
Total Internal/Transfer Receipts:	\$0.00

Total Compensable Disbursements:	\$1,175,993.83
Total Non-Compensable Disbursements:	\$0.00
Total Comp/Non Comp Disbursements:	\$1,175,993.83
Total Internal/Transfer Disbursements:	\$0.00

## CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 14-44622-MXM  
Case Name: SADEX CORPORATION  
Primary Taxpayer ID #: \*\*\_\*\*\*1608  
Co-Debtor Taxpayer ID #:  
For Period Beginning: 11/14/2014  
For Period Ending: 5/25/2021

Trustee Name: Shawn K. Brown  
Bank Name: Independent Bank  
Checking Acct #: \*\*\*\*\*4622  
Account Title:  
Blanket bond (per case limit): \$300,000.00  
Separate bond (if applicable): \$1,700,000.00

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance

TOTAL - ALL ACCOUNTS

NET DEPOSITS

NET DISBURSE

ACCOUNT BALANCES

\$1,175,993.83

\$1,175,993.83

\$0.00

**For the period of 11/14/2014 to 5/25/2021**

Total Compensable Receipts: \$1,175,993.83  
Total Non-Compensable Receipts: \$0.00  
Total Comp/Non Comp Receipts: \$1,175,993.83  
Total Internal/Transfer Receipts: \$0.00

Total Compensable Disbursements: \$1,175,993.83  
Total Non-Compensable Disbursements: \$0.00  
Total Comp/Non Comp Disbursements: \$1,175,993.83  
Total Internal/Transfer Disbursements: \$0.00

**For the entire history of the case between 02/04/2020 to 5/25/2021**

Total Compensable Receipts: \$1,175,993.83  
Total Non-Compensable Receipts: \$0.00  
Total Comp/Non Comp Receipts: \$1,175,993.83  
Total Internal/Transfer Receipts: \$0.00

Total Compensable Disbursements: \$1,175,993.83  
Total Non-Compensable Disbursements: \$0.00  
Total Comp/Non Comp Disbursements: \$1,175,993.83  
Total Internal/Transfer Disbursements: \$0.00

/s/ SHAWN K. BROWN

SHAWN K. BROWN